



## **BEARFACTS 1996 – 2006**

### **Spencer , Kentucky [21215]**

Spencer is one of 120 counties in Kentucky. It is part of the [Louisville-Jefferson County, KY-IN \(MSA\)](#). Its 2006 population of 16,048 ranked 72nd in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2006 Spencer had a per capita personal income (PCPI) of \$24,367. This PCPI ranked 54th in the state and was 82 percent of the state average, \$29,729, and 66 percent of the national average, \$36,714. The 2006 PCPI reflected an increase of 5.9 percent from 2005. The 2005-2006 state change was 4.7 percent and the national change was 5.6 percent. In 1996 the PCPI of Spencer was \$17,876 and ranked 48th in the state. The 1996-2006 average annual growth rate of PCPI was 3.1 percent. The average annual growth rate for the state was 4.1 percent and for the nation was 4.3 percent.

#### **TOTAL PERSONAL INCOME**

In 2006 Spencer had a total personal income (TPI) of \$391,044\*. This TPI ranked 68th in the state and accounted for 0.3 percent of the state total. In 1996 the TPI of Spencer was \$160,419\* and ranked 95th in the state. The 2006 TPI reflected an increase of 11.3 percent from 2005. The 2005-2006 state change was 5.6 percent and the national change was 6.7 percent. The 1996-2006 average annual growth rate of TPI was 9.3 percent. The average annual growth rate for the state was 4.9 percent and for the nation was 5.4 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Spencer. In 2006 net earnings accounted for 74.9 percent of TPI (compared with 70.3 in 1996); dividends, interest, and rent were 8.9 percent (compared with 14.0 in 1996); and personal current transfer receipts were 16.2 percent (compared with 15.7 in 1996). From 2005 to 2006 net earnings increased 12.0 percent; dividends, interest, and rent increased 6.5 percent; and personal current transfer receipts increased 10.6 percent. From 1996 to 2006 net earnings increased on average 10.0 percent each year; dividends, interest, and rent increased on average 4.5 percent; and personal current transfer receipts increased on average 9.7 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Spencer increased from \$60,007\* in 2005 to \$65,294\* in 2006, an increase of 8.8 percent. The 2005-2006 state change was 4.4 percent and the national change was 5.7 percent. The average annual growth rate from the 1996 estimate of \$41,132\* to the 2006 estimate was 4.7 percent. The average annual growth rate for the state was 5.1 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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